

LHC Board of Directors

Board Meeting Minutes

Wednesday, June 12, 2014

**2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
12:00 P.M.**

Board Members Present

Michael L. Airhart
Mayson H. Foster
Larry Ferdinand
Treasurer John N. Kennedy
Ellen M. Lee
Matthew P. Ritchie
Willie Spears
Guy T. Williams, Jr.
Malcolm Young

Board Members Absent

Dr. Daryl V. Burckel

Staff Present

Fred Tombar
Michelle Thomas
Bradley Sweazy
Barry E. Brooks
Rene' Landry
Brenda Evans
Loretta Wallace
Janel Young
Danny Veals

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Terry Holden

Todd Folse

Edselle Keith Cunningham, Jr.

Leslie C. Strahan

Jessica Guinn

Christine Bratkowski

Rebekah Ward

Collette Mathis

Victoria Hilton

Marjorianna Willman

Others Present

See Guest Sign-In Sheet

CALL TO ORDER

LHC Board Chairman Michael L. Airhart called the meeting to order at 12:12p.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Willie Spears, the Minutes of the May 14, 2014 LHC Board of Directors Meeting were approved unanimously.

LHC BOARD CHAIRMAN'S REPORT

Board Chairman Michael L. Airhart noted the upcoming NCSHA Housing Credit Conference in Chicago and the NCSHB Educational Workshop in August. He advised those Board Members wanting to attend to notify Board Secretary Brooks.

LHC EXECUTIVE DIRECTOR'S REPORT

ED Frederick Tombar, III discussed the following: HUD Funding Bill in the Appropriations Committee, HOME Funding, PBCA Status, Homeless Assistance Grants, 2014 Louisiana Legislative Session Update, HUD Secretary Donovan's May visit, and LHC new staff members Jarvis Wyandot and Willie Plain.

Chairman Airhart also noted for the record the arrival of Board Member Ellen M. Lee at 12:20pm.

MULTIFAMILY COMMITTEE REPORT

MC Chairman Guy T. Williams, Jr. noted that the Committee met earlier, and was recommending approval of the agenda item regarding Low Income Housing Tax Credit 2014 Funding Round Timeline.

Charlotte Bourgeois of LAAHP asked for clarity as to if there would be a December 2014 Release followed by January 2015 Board Approval. She noted that LAAHP was advocating for December 2014 Board Approval.

Chairman Airhart requested that LHC staff clear up any ambiguity thereof in the aforementioned inquiry by Ms. Bourgeois.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board member Willie Spears, the resolution providing for approval of the Timeline for the Release of the State's 2015 Preliminary Qualified Allocation Plan; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

MC Chair Williams noted that the Non-Closed Projects update was in the Board binders for review.

SINGLE FAMILY COMMITTEE REPORT.

SF Chairman Matthew P. Ritchie noted that the Committee had met earlier and was recommending approval for the resolution regarding the LHC Workforce Housing Initiative.

On a motion by Board Member Matthew P. Ritchie and seconded by Board Member Guy T. Williams, Jr., the resolution authorizing the Louisiana Housing Corporation (the "Corporation" or "LHC") to develop and implement the LHC Workforce Housing Initiative, in an amount not exceeding \$10,000,000; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

SF Chair Ritchie noted that the Single Family Program Updates were in the Board binders.

There was thereafter a brief discussion by LHC Program Administrator Brenda Evans and Chairman Airhart regarding Delinquencies.

ADMINISTRATIVE COMMITTEE

AC Chairman Malcolm Young advised that the Committee met earlier, and was recommending approval of all the resolutions as presented.

The first item discussed was the LHC Fiscal year 2015 Operating Budget.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Ellen M. Lee, the resolution adopting the Louisiana Housing Corporation Operating Budget for the Fiscal Year Ending June 30, 2015 (labeled “Exhibit A”, entitled “Louisiana Housing Corporation Fiscal Year Ending June 30, 2015 Operating Budget”); and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the RFP seeking proposals for Master Servicer.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Larry Ferdinand, the resolution authorizing the Louisiana Housing Corporation (“Corporation”) to release a Request for Proposals (“RFP”) seeking proposals for the Master Servicer; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the award contract for Housing Program Counsel.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Willie Spears, the resolution authorizing the Louisiana Housing Corporation to contract with Foley & Judell, LLP to serve as Housing Program Counsel; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the award contract for Trustee.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Larry Ferdinand, the resolution authorizing the Louisiana Housing Corporation (“Corporation”) to contract with Whitney Bank to serve as Trustee for the Corporation’s housing programs; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the award contract for Forensic Auditor.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Ellen M. Lee, the resolution authorizing the Louisiana Housing Corporation to contract with KPMG and Allen, Green & Williamson, LLP, to serve as Forensic Auditors; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

AC Chair Young thanked the RFP Review Team for a job well done jointly by the Board Members and Staff.

He also noted that the Internal Audit Program Update would be deferred to the July Board Meeting.

SUSTAINABLE HOUSING COMMITTEE

SHC Chairwoman Ellen M. Lee advised that the Committee did not meet earlier, and were no action items needing Board approval.

She also noted that Program Updates were in the Board binders for review.

ASSETS AND INVESTMENTS COMMITTEE

ED Tombar noted that in the absence of AIC Chairman Dr. Daryl V. Burckel that the Committee had not met earlier, and that there were no action items needing Board approval, and that updates were in the Board binders.

There was a very informative presentation and discussion by Stephanie Pearce from the LSU Health Sciences Clinic at Village de Jardin.

Ms. Pearce gave a summary of activities past, current, and future at the VDJ Clinic including: 2220 distinct visits from 2097 individual patients, 78 residents had received care which was a 150% increase from 2013, hiring of two (2) new full-time Nurse Practitioners, hiring of two (2) new Medical Assistants, contracts with LSU Neurosurgery Center, that 50 Undergraduate Students and 13 Advanced Nursing Students had provided services, partnership with Pennington to conduct health screenings and classes at the Capitol wherein 67 legislators had attended, and that June 21st would be New Orleans Police Department Screenings for the 7th District.

Mr. Tombar noted that the swimming pool at the Willowbrook Apartments was cracked and cost prohibitive to repair, and that the future options included a possible relocation of the pool activities and filing up the current pool area.

Chairman Airhart requested a more clear but concise Dashboard Report for the various properties.

OTHER BUSINESS

Chairman Airhart gave a brief overview of the resolution regarding eliminating the Innovation Committee from the LHC ByLaws.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Matthew P. Ritchie, the resolution to amend the Bylaws of the Louisiana Housing Corporation to eliminate the Innovation Committee; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

There was next a discussion by Mr. Tim Hardy with CORE regarding RAD Training and the relationship between LHC, LACAP, and CORE.

Due to the nature of the discussion, Chairman Airhart requested that ED Tombar and Ms. Lee meet with Mr. Hardy to address his concerns and comments, and to report back to the Board in July the resolve thereof.

ADJOURNMENT

There being no other matters to discuss, Board Member Ellen M. Lee offered a motion for adjournment that was seconded by Board Member Larry Ferdinand. There being no discussion or opposition, the matter was unanimously passed.

The Full Board meeting adjourned at 12:54 P.M.

Chairman

Secretary